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# Santa Monica College

*Board of Trustees*

*Presentation of the*

*2018-2019*

*Third Quarter Budget Report*

*May 07, 2019*

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# Overview

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- Recalculation of 2017-2018
- District 3rd Quarter Budget Update

# Recalculation of 2017-2018

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# What is a Recalculation?

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- January 2017: Governor proposes next years budget
- May 2017: Governor revises January proposal
- June / July 2017: State passes State budget
- August 2017: CCCCO projects District funding (Advanced)
- February / March 2018: Period 1 update (P1)
- June 2018: Period 2 update (P2)
- February / March 2019: State finalizes funding allocations and makes funding adjustments (Recalculation)

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# Recent Prior Year Adjustments

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- 2015-2016: \$2,441,434
- 2016-2017: \$6,079,991

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**Borrowed  
313 FTES**

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313 FTES**

- 2016-2017: \$6,079,991

**Borrowed  
2,065 FTES**

# Recalculation of 2017-2018

Categorical Programs	12,488
General Apportionment	-17,190
EPA Shortfall	-151,152
EPA Backfill	151,152
Total Prior Year Recalculation	-4,702



2018-2019  
Third Quarter  
Budget Update

# Changes in Revenue

# Projected Changes in Revenue

## Second Quarter to Third Quarter Projections

2018-2019 Second Quarter	182,810,830
Other State Revenue	667,944
Non-resident Tuition	383,113
Interest	53,200
Student Fees	-165,100
Other	27,456
2018-2019 Third Quarter Revenue Projection:	183,777,443

# Projected Changes in Revenue Second Quarter to Third Quarter Projections

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**Increase of \$966,613 or 0.53%**

# Changes in Expenditure

# Projected Changes in Expenditure

## Second Quarter to Third Quarter Projections

2018-2019 Second Quarter	184,985,278
Other contracted services	499,726
Classified hourly	216,915
Full-year effect of hiring and separations	67,140
Employment/Retirement benefits	-103,137
Vacancy list	-151,683
Supplies	-210,661
Instructional hourly	-235,456
Utilities	-318,007
Health and welfare benefits	-404,066
2018-2019 Third Quarter Exp. Projection:	184,346,049

# Projected Changes in Expenditure

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2018-2019 Third Quarter Exp. Projection:	184,346,049

**Decrease of \$639,229  
or 0.35%**



# Changes in Fund Balance



# Projected Change in Fund Balance

	2017-2018 Audited	2018-2019 Adopted	2018-2019 Third Q
Beg. Fund Balance	21,371,774	27,648,342	27,648,342
Surplus/ <b>Deficit</b> w/ One-time Items	6,276,568	<b>-260,272</b>	<b>-568,606</b>
Ending Fund Balance	27,648,342	27,388,070	27,079,736
Fund Balance to Ttl Exp. and Transfers	15.32%	15.02%	14.69%

# Projected Change in Fund Balance

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Ending Fund Balance			27,079,736
Fund Balance to Ttl Exp. and Transfers			14.69%

Approximately  
**\$8,021,522** in  
 Hold Harmless  
 Funding

What Next....

- P2 issues May 10th
  - Proposed SCFF Changes:
    - Transfers
    - Hold Harmless
    - Counts of Student Success Metrics
    - Exclusion of Non-residents
- 2019-2020 Tentative Budget - June



The Budget Team with Special  
Appreciation to Veronica Diaz

Charlie Yen and the Facilities Team

Budget Committee